

AMENDMENTS TO THE CLAIMS

(Original) 1. A system for effecting straight-through-processing of trades executed between a customer and a dealer, the system comprising:

a trade execution system including one or more computer systems capable of generating a trade order and executing a block trade between the customer and the dealer based on the trade order wherein the trade order includes a pre-allocation of customer accounts, the trade execution system in communication with one or more customer computer systems and dealer computer systems having software operable thereon for permitting communication of trading data through the trade execution system;

an account database for storing one or more account information records that are accessible by the trade execution system, the account information records being associated with one or more settlement instruction sets; and

wherein the trade execution system is operative with programming to:

store a block trade record including details of the block trade executed by the customer and the dealer;

generate an allocated trade record for each of the account allocations received from the customer computer system, each of the allocated trade records being associated with the block trade record;

receive an indication from the dealer computer system that the allocated trade records are confirmed;

enrich the allocated trade records by incorporating one of the settlement instruction sets into each of the allocated trade records; and

transmit each of the enriched allocated trade records to an appropriate clearing institution.

(Original) 2. The system of claim 1, further comprising a trade history database wherein the block trade records and allocated trade records are stored, the block trade records and allocated trade records being accessible by the customer computer and dealer computer systems such that the customer and dealer can view summary reports.

(Original) 3. The system of claim 1, wherein programming operative on the trade execution system is server-based programming that operates in conjunction with programming on the customer computer system and dealer computer system which is client-based programming to achieve a client-server environment.

(Original) 4. The system of claim 3, wherein the server-based programming provides core trading, confirmation and settlement functionality and the client-based programming provides graphical interfaces viewable on the customer computer system and dealer computer system to enable the customer and dealer to interact with the server-based programming of the trade execution system.

(Original) 5. The system of claim 4, wherein the graphical interfaces enable the customer to generate trade inquiries and transmit the trade inquiries to one or more dealers.

(Original) 6. The system of claim 4, wherein the graphical interfaces enable the dealer to receive the trade inquiries and generate firm prices in response to the trade inquiries and transmit firm prices to the customer.

(Original) 7. The system of claim 1, wherein the programming operable on the trade execution system includes an account management module for permitting the customer to manage the customer's account records, a back office management module for permitting the customer and the dealer to access current and historical trade details and create and generate trade history reports, and an electronic trading module for effecting trades between the customer and the dealer.

(Original) 8. The system of claim 1, wherein the trade execution system includes at least an electronic trading module to:

receive customer-initiated trade inquiries including pre-allocation of sub-accounts directed to one or more dealers;

transmit the customer-initiated trade inquiries to the dealer computer system of the one or more dealers;

receive a trade price from at least one of the dealer computer systems;

transmit the trade price to the customer computer system;

receive from the customer computer system an indication that the trade price is accepted; and

execute a block trade at the accepted trade price.

(Original) 9. The system of claim 8, wherein the indication is a click of a graphical button.

(Original) 10. The system of claim 1, wherein the trade execution system includes at least an electronic trading module to:

receive dealer-initiated trade inquiries, including at least the type of financial instruments to be traded, the price, and settlement details, directed to one or more customers;

transmit the dealer-initiated trade inquiries to the customer computer system of the one or more customers;

receive from at least one of the customer computer systems an indication that the trade price is accepted; and

execute a block trade at the accepted trade price.

(Currently Amended) [12]11. The system of claim 1, wherein the electronic trade system is further operable with programming to generate an electronic trade confirmation for each of the allocated trade records.

(Currently Amended) [13]12. The system of claim [12]11, wherein the electronic trade confirmation includes at least trade details associated with the allocated trade record and a settlement instruction set.

(Currently Amended) [14]13. The system of claim [12]11, wherein the electronic trade confirmation meets applicable government regulations.

(Currently Amended) [15]14. The system of claim [14]13, wherein the electronic trade confirmation is configured to meet Rule 10b-10 of the Securities and Exchange Commission.

(Currently Amended) [16]15. The system of claim 1, wherein the electronic trade system is further operable with programming to:

receive block trade details corresponding to a trade executed by the customer and dealer.

(Currently Amended) [17]16. The system of claim [16]15, wherein the trade is executed via telephone.

(Currently Amended) [18]17. The system of claim [16]15, wherein the trade is executed via an alternate trading system.

(Currently Amended) [19]18. An electronic trading system for effecting and clearing trades between customers and dealers comprising:

a processing system including one or more servers capable of communication via a network;

an account database capable of communication with the processing system via the network, the account database configured to store account information for each of the customers, each of the sub-accounts being mapped to a corresponding set of settlement instructions; and

a trade history database for storing details of trades effected and cleared on the electronic trading system;

wherein the processing system is operative with a trade execution module to process trades between a customer and a dealer, and wherein the processing system is further operative with an account management module to permit customers to make sub-account allocations of the trades, the processing system generating one or more trade tickets for each sub-account allocation and, in response to an acceptance indication received from a dealer, enriching the trade tickets with settlement instructions stored in the account database, the processing system generating an electronic confirmation in accordance with government regulations and presenting the electronic confirmation to the customer and dealer.

(Currently Amended) [20]19. A method of electronically presenting a dealer axe to one or more selected customers, the method comprising:

initiating an axe generation module;

inputting axe details into an interface provided by the axe generation module;

generating an electronic axe trade ticket wherein the axe trade ticket is actionable by the customers for a quantity up to a total axe quantity or only for the total axe quantity;

transmitting the electronic axe trade ticket to the one or more selected customers;

receiving an indication from at least one of the selected customers that the axe details in the electronic axe are acceptable.

(Currently Amended) [21]20. The method of claim [20]19, wherein the axe generation module is triggered by an action of the customer.

(Currently Amended) [22]21. The method of claim [21]20, wherein the action of the customer is the cancellation of a dealer price received in response to a customer-initiated trade inquiry.

(Currently Amended) [23]22. The method of claim [20]19, wherein the axe generation module is initiated by an action of the dealer.

(Currently Amended) [24]23. The method of claim [20]19, further comprising:

receiving the indication that the axe details in the electronic axe are acceptable;

executing an axe trade based on the axe details;

receiving an allocation from the customer for the axe trade;

generating electronic trade tickets for each allocation of the axe trade;

enriching the electronic trade tickets with settlement instructions; and

generating an electronic confirmation.

(Currently Amended) [25]24. The method of claim [24]23, wherein the electronic confirmation conforms to SEC Rule 10b-10.

(Currently Amended) [26]25. A method for incorporating a settlement instruction set from an account information record into a trade record storing details of a trade, the method comprising:

detecting a first indicia of the trade; and

accessing the appropriate account information record and determining the appropriate settlement instruction set using the first indicia.

(Currently Amended) [27]26 The method of claim [26]25, further comprising:

detecting a second indicia of the trade if the appropriate settlement instruction set cannot be determined using the first indicia; and

accessing the appropriate account information record and determining the appropriate settlement instruction set using the first indicia and the second indicia.

(Currently Amended) [28]27 A method of validating a plurality of settlement instruction sets stored on an account database, the method comprising:

comparing information stored in the plurality of settlement instruction sets with a first information database;

determining whether an error in one or more of the settlement instruction sets exists; and

reporting the error to the appropriate party.

(Currently Amended) [29]28 The method of claim [28]27, wherein the first information database is a SWIFT BIC database.

(Currently Amended) [30]29 The method of claim [28]27, wherein the first information database is a Euroclear code directory.

(Currently Amended) [31]30. The method of claim [28]27, further comprising performing field level validation of information stored in the plurality of settlement instruction sets.

(Currently Amended) [32]31. The method of claim [31]30, wherein the step of performing field level validation comprises comparing the number of characters stored in a field to a known correct number of characters.

(New) 32. A system for effecting straight-through-processing of trades executed between a customer and a dealer, the system comprising:

a trade execution system including one or more computer systems capable of generating a trade order and executing a block trade between the customer and the dealer based on the trade order wherein the trade order includes a pre-allocation of customer accounts;

an account database for storing one or more account information records that are accessible by the trade execution system, the account information records being associated with one or more settlement instruction sets; and

wherein the trade execution system is operative with programming to:

store a block trade record including details of the block trade executed on the trade execution system;

generate an allocated trade record associated with the block trade record for each pre-allocation of customer accounts;

receive an indication that the allocated trade records are confirmed;

enrich the allocated trade records by incorporating one of the settlement instruction sets into each of the allocated trade records; and

transmit each of the enriched allocated trade records to an appropriate clearing institution.